

## Commencement Exercises and Honorary Doctorates Ceremony 2014

### Samih Darwazah Speech

Dear Graduates, proud parents, friends, ladies and gentlemen.

Now that you graduates are facing a new life, or going back to your own old business, I thought it would be useful for you to listen to some of my experiences.

I was raised in a family with great values honesty, humility and respect to others. My culture also included many other traits from the orient, like belonging to a group and taking care of members of the family and the group.

In addition during my school days, my education in some ways had some western culture. This continued in my university at (AUB). The change was that I learned how to be open minded, to listen to the other opinion, practice positive thinking and most important to look always for the results of your action.

Thus I may have a culture combining the east values and the west business management rules. Starting my company with a little money I had saved during my career so far, it took me six months to prepare my business plan. Which was greatly accepted by the banks.

Now I had to examine the strategy I wanted to follow. Already, there were in the market most of the multinationals and several national companies.

Right from the beginning I had to differentiate my company Hikma from the other companies. It was easy, there were 2 categories: multinationals, many of which their main aim was to make as much money as possible off the market with no interest in giving back. On the other hand, the national companies were weak compared with the multinationals and dependent on government support. These were successful locally, but with little activity outside my country.

To understand and build a strategy I went back to my potential smart clients; namely physicians, pharmacists and hospitals with questions about what make a company or a product dependable. That

was our first market research. My objective was how to differentiate my company Hikma right from the beginning from all other companies. It was really the smallest among all but should be the best. The study came back with answers stressing the importance of quality and research. I was very happy because size was not important and only these 2 characteristics can be implemented.

For me research means innovation, innovation means survival.

This led me to start a strong R&D department.

We were successful in our home country right from the beginning. This encouraged us to start looking for export markets. We started in the Middle East and 10 years later we went abroad to Europe and USA.

As a summary of my forty years experience, I would like to recommend for you to always remember the following:

1. Follow your passion and you will be happy in your career
2. Study and follow your market needs
3. Invest in your people and have talented people around you.
4. Build a culture in your company based on your values to define the behavior and attitude of your people.
5. Innovation = survival. New ideas, new products, new markets. Invest in R&D
6. Always think positive
7. Liquidity is very important in running a successful business.
8. Keep banks at your side and consider them as partners. Be transparent with them.
9. Be proud of your achievements. Never become arrogant. Arrogance destroyed people, organizations and even countries. Humility is always appreciated.
10. Look after your family, your community and your country.